

Town of Laketown
TOWN

June 30, 2005
FISCAL YEAR ENDING

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Sections 10-5-107, 10-5-109, 59-2-919, 59-2-923 *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled town council meeting of May, the mayor shall prepare for the ensuing year, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the

budget of Laketown Town for the fiscal year ending 6-30-05

_____ as approved and adopted by resolution or ordinance dated 6-10-04

_____. A public hearing meeting the requirements specified in Utah Code section (indicate which):

☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)

☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on 6-10-04 for all budgetary funds.

Signed: Jamie L. Gomez
(Budget Officer)

Subscribed and sworn to this 14th

day of July, 2004.

Jamie L. Gomez
(Notary Public)



Town of Laketown

Governmental Unit

2004/2005

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2002/03	03/04 Current Year Estimate	04/05 Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	9660	10600	10100
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	21823	18300	20000
	Fee-in-Lieu of Property Taxes			
	LICENSES AND PERMITS			
	Business Licenses & Permits	2210	250	200
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	14313	14900	15000
	Liquor Fund Allotment	12	41	40
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government			
	Cemeteries			
	Miscellaneous Services:			
	MISCELLANEOUS REVENUE			
	Interest Earnings	3308	700	700
	Rents and concessions			
	Sale of Fixed Assets		540	
	Other Financing - Capital Lease Obligations			
	Abandoned Prop. Cash - Utah State Treasurer		785	
	Misc.		5	
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Transfer from:			
	Contribution from:			
	Contribution from:			
	Excess Beg. Fund Bal. to be Appropriated			
	TOTAL REVENUES	49342	41621	41600

Town of Laketown

Governmental Unit

2004/2005

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	7991	10745	13175
	Professional Services (Accounting, Legal, Engineering, etc.)	1570	4171	2000
	Elections			
	Other:			
	PUBLIC SAFETY			
	Police Department			50
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	4583	4301	7471
	Other:			
	SANITATION (Garbage Collection)	455	532	550
	Mosquito fogging	—	—	500
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks	6116	5140	6000
	Cemetery			
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch. of fixed assets)	4232	—	—
	TRANSFERS AND OTHER USES			
	Transfer to: Capital Projects Fund		10000	
	Transfer to:			
	Budgeted Increase in Fund Balance	24395	11227	16294
	TOTAL EXPENDITURES	49342	46121	46040

Town of Laketown

Governmental Unit

2004/2005

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund)

FORM 1

Account Number	Description	Prior Year Actual 20____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Roads	14537	10279	12000
	Interest Earnings	140	42	50
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance	4723		300
	TOTAL REVENUES & OTHER SOURCES	19400	10321	12350
	EXPENDITURES:			
	Road Expenses	19110	8782	12000
	Road Utilities	290	322	350
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	19400	10321	12350

CAPITAL PROJECTS FUND

FORM 405

Account Number	Description	Prior Year Actual 20 <u>03</u>	⁸⁴ Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund	140363	10000	
	Interest Income	1917		
	Other Additions			
	CIB Grant	200.000		
	CIB Loan	100.000		
	TOTAL REVENUE		10000	
	Beginning Fund Balance	442280	40000	50000
	TOTAL AVAILABLE FOR APPROP.	442280	50000	5000
	EXPENDITURES:			
	Street/Road Construction	402280		
	TOTAL EXPENDITURES	402280		
	Ending Fund Balance	40000	50000	50000

[illegible]

Town of Laketown

Governmental Unit

2004/2005

Fiscal Year

ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 2002/03	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	271616	26000	28000
	Interest Earned	1125	773	835
	Other:			
	TOTAL OPERATING REVENUE	28741	26773	28835
	OPERATING EXPENSES:			
	Personal Services	3498	3498	3475
	Contractual Services			
	Material and Supplies	4461	4418	8250
	Depreciation	10396	10396	10396
	Other	3281		
	TOTAL OPERATING EXPENSE	21628	18312	22121
	OPERATING INCOME (LOSS)	7113	8461	6714
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees	1200	1000	
	Interest Expense	<3183>	<2839>	<2620>
	Operating transfers from:			
	Contributions from:			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	5130	10622	4094

NOTE: The following section of the Enterprise Fund budget form is not required to be completed and returned to the State Auditor's Office. However, the completion of the following section should be done to provide management and those involved in the budget process with a clear understanding of what financial resources are required to operate the Enterprise Fund.

	CASH OPERATING NEEDS:			
	Net Income (Loss)	5130	10622	4094
	Plus: Depreciation	10396	10396	10396
	Less: Major Improvements & Capital Outlay	-	-	5000
	Bond Principal Payments	12433	12777	8640
	TOTAL CASH PROVIDED (REQUIRED)	3093	4241	850
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year			
	Invest. & Other Curr. Assets to be Converted			
	Issuance of Bonds and Other Debt			
	Loans from Other Funds			
	TOTAL CASH REQUIRED			